and Credit Corporation of India, that the financial institutions operated as a "cartel" and voted en-bloc in the context of take-over bids of companies in which these institutions had a sizeable stake of financial investment; and

(b) if so, what is the reaction of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) It has been reported by ICICI that their Chairman did not make any statement regarding voting en-bloc by Financial Institutions in the context of take over bids of companies.

(b) Does not arise.

Jute products

1292-G. SHRI SYED SIBTEY RAZI: Will the Minister of TEXTILES be pleased to state:

(a) whether Government are considering to diversify the jute products to make Jute as a National fibre;

(b) if so, the details thereof;

(c) whether Government proposes to take measures to increase production of Jute in the country; and

(d) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF TEXTILES (SHRI ASHOK GEHLOT): (a) to (d) A statement is enclosed.

Statement

(a) and (b) Government are actively encouraging the diversified end use of jute through several measures including, *inter alia;*

(i) Waiver of excise duty;

(ii) Import of specified items of jute machinery on concessional rate of customs duty;

(iii) Waiver of excise duty on supply of jute yarn and fabrics to the decentralised sectors;

(iv) Provision of assistance in marketing;

(v) Grant of flexibility to jute textile mills to all kinds of fibres|yarns.

(c) and (d) Government have taken several measures for the revival of jute industry including creation of Jute Modernisation Fund to cater to the modernisation requirements of the jute industry, establishment of Special Jute Development Fund for restructuring the jute economy, enactment of mandatory use of jute packing for foodgrains sugar, cement and urea, grant of financial support for R & D activities and product diversification programmes, regular purchase of B. Twill bags on cost plus basis, encuragement of diversification by providing facilities of excise exemption, concessional import duty, marketing support etc.

12.00 NOON

[**The Deputy Chairman** in the Chair].

STATEMENT BY MINISTER

Correting the reply given in the Rajya Sabha on 30th July, 1991 to Unstarred Question 1238 regarding requirement of cloth fir internal consuption and exports during Eighth Plan.

श्री अशोक गहलोत : : उपसभापति महोदया मैं आठवीं योजना के दौरान आन्तरिक खपत और निर्यात के लिए कपड़े की आवश्यकता के संबंध में 30 जुलाई, 1991 को राज्य सभा में अतारांकित प्रश्न सं० 1238 के दिए गए उत्तर के संशोधनार्थ एक विवरण सभा पटल पर रखता हूं।

(*Interruptions*)

[Placed in Library. *See* No. LT-614|91].

THE DEPUTY CHAIRMAN: What is it about? (*Interruptions*). It can't be more important than correcting the answer.

(*Interruptions*)